

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF IOWA**

| | |
|-----------------------|--|
| IN RE: | Chapter 11 |
| BDC Group Inc., | Bankruptcy No. 23-00484 |
| Debtor-in-Possession. | ANSWER TO ALLY BANK'S STAY RELIEF MOTION (DOC. 266) |

COMES NOW the Debtor-in-Possession, BDC Group Inc., through its undersigned counsel, and hereby respectfully requests this Court deny in part Ally Bank's Motion for Relief from the Automatic Stay or in the Alternative Motion for Adequate Protection (Doc. 266) ("Motion"), stating the following in support:

1. Debtor agrees with Ally Bank that there is no equity in the Property.¹ Debtor's schedules (Doc. 235) and plan (Doc. 246) assert this, and Debtor still believes it is true.
2. Debtor disagrees that the Property is unnecessary for Debtor's successful reorganization. Debtor's plan contemplates retaining the Property. While Debtor is not pursuing confirmation of that particular plan, Debtor's intentions with respect to the Property have not yet changed.
3. Debtor acknowledges that since it lacks equity in the Property but wishes to retain the Property, Ally Bank has a right to adequate protection. Debtor intends to negotiate this adequate protection with Ally Bank before the preliminary hearing on the Motion.

WHEREFORE the Debtor-in-Possession respectfully requests this Court deny Ally Bank's request for stay relief, delay ruling on its request for adequate protection pending negotiations between the two parties, and grant such other relief as is just and equitable given the circumstances.

1. As defined in Ally's motion.

Dated this 10th day of November, 2023.

Respectfully submitted,

AG & BUSINESS LEGAL STRATEGIES

/s/ Austin Peiffer

Austin J. Peiffer AT0014402

P.O. Box 11425

Cedar Rapids, Iowa 52410-1425

Telephone: (319) 363-1641

Fax: (319) 200-2059

Email: austin@ablsonline.com

ATTORNEY FOR DEBTOR-IN-POSSESSION

CERTIFICATE OF SERVICE

The undersigned hereby certifies that on the 10th day of November, 2023, a copy of the foregoing document was filed with the Clerk of Court for the United States Bankruptcy Court for the Northern District of Iowa using the CM/ECF system, and served electronically on those participants that receive service through the CM/ECF system.

Signed: /s/ Susan M. Daves